

Message Text

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PAGE 01 STATE 222053
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 TRSE-00 COME-00 /025 R

DRAFTED BY OPIC/MEA:JCTROY:SMW
APPROVED BY NEA/ARP:APBURLEIGH
OPIC/NEA/MEA:AMKRAMISH
EB/IFD/OIA:DVGRANT

-----055587 010005Z /12

P 312217Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA PRIORITY

UNCLAS STATE 222053

FROM OPIC

E.O. 11652: N/A

TAGS: EINV

SUBJECT: APPLICATION FOR POLITICAL RISK INVESTMENT
INSURANCE - GENERAL ELECTRIC - SAUDI ARABIA

1. GE HAS FILED APPLICATION FOR POLITICAL RISK INSURANCE FOR ITS INVESTMENT IN MIDDLE EAST ENGINEERING LIMITED SAUDI ARABIA. USUAL PROCEDURE IS TO SEND COPY OF APPLICATION TO EMBASSY AND REQUEST COMMENTS. SINCE THIS APPLICATION IS "PIPELINE" IT MUST BE COMPLETED BY SEPT. 30, AND OPIC CANNOT WAIT FOR USUAL PROCEDURE. APPLICATION WILL BE POUCHED ASAP.

2. PERTINENT DATA ON THIS INVESTMENT SHOWS GENERAL ELECTRIC IS IN JOINT VENTURE WITH SAUDI ARABIAN INDIVIDUAL, ALI TAMIMI, (75 PERCENT-GENERAL ELECTRIC, 25 PERCENT TAMIMI). PROJECT IS REMANUFACTURING, SERVICING AND REPAIRING INDUSTRIAL EQUIPMENT, ON-SITE CONTRACT MAINTEN-
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PAGE 02 STATE 222053

ANCE AND TRAINING OF CUSTOMER EMPLOYEES. TOTAL PROJECT COST IS DOLLARS 10.5 MILLION. GE WILL CONTRIBUTE DOLLARS 2,124,751 EQUITY AND WILL GUARANTY A DOLLARS 5 MILLION

LOAN FROM N.Y. BRANCH OF MITSUI BANK (JAPANESE).

3. PLEASE CABLE EMBASSY COMMENTS BY SEPT. 6. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES, ELECTRICAL INDUSTRY
Control Number: n/a
Copy: SINGLE
Draft Date: 31 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE222053
Document Source: CORE
Document Unique ID: 00
Drafter: JCTROY:SMW
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780356-0866
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978082/aaaaabku.tel
Line Count: 62
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 7030f25a-c288-dd11-92da-001cc4696bcc
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1609478
Secure: OPEN
Status: NATIVE
Subject: APPLICATION FOR POLITICAL RISK INVESTMENT INSURANCE - GENERAL ELECTRIC - SAUDI ARABIA
TAGS: EINV, SA, GENERAL ELECTRIC, OPIC
To: JIDDA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/7030f25a-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014